



Biweekly Narrative Seafood Report (No: 4-2001): Korea

Prepared by Alaska State Trade Representative for Korea
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1. China was the largest supplier of fishery products to Korea last year; the U.S. was the third.

China was the largest supplier of fishery products to Korea in 2000. Its fishery exports to Korea reached US \$468 million, 18.1% up from 1999. Japan, the second largest supplier of fishery products to Korea, exported US \$164 million worth of fishery products to Korea in 2000, a sharp increase of 87.9% over 1999. The U.S. was the third with its export value of US \$136 million. Russia, the fourth largest supplier to Korea, recorded a negative growth in 2000.

The top 10 Korean buyers of American fisheries in 2000 include Dongwon F & B Co., Ltd., Daerim Corporation, Hae Jin Mool San, Oyang Corporation, Young Chang Corporation, Ju Myung Corporation, Hansung Enterprise Co., Ltd., Joy Trading Co., Ltd., Bo Sung Corporation, and Billion Trading Co., Ltd.

Fishery Exporting Nations to Korea in 2000

(Unit: US \$1,000,%)

Rank	Country	1999		2000	
		Value	Growth	Value	Growth
	Total	1,044,173	109.4	1,229,897	17.8
1	China	396,755	114.1	468,447	18.1
2	Japan	87,249	211.9	163,904	87.9
3	U.S.	120,255	55.7	136,282	13.3
4	Russia	200,062	106.0	121,660	-39.2
5	Vietnam	35,085	222.0	57,310	63.3
6	Thailand	32,117	70.7	52,370	63.1
7	Taiwan	19,308	311.2	29,113	50.8
8	Indonesia	18,973	49.9	24,951	31.5
9	Norway	11,924	83.3	17,791	49.2

(Source: Korea International Trade Association, Seoul, South Korea)

2. Increase in imports of fish from North Korea

Fish trade between South and North Korea is on the increase, with notable gains in the import of fresh fish.

According to the Korean Ministry of Unification, South Korea's fishery import from North Korea reached US\$ 41.6 million in (46.7% up from 1999) and 24,600 tons in volume (23.1% up from 1999) in 2000.

The main species include fresh fish, crab, shellfish, frozen cod, frozen pollock, frozen herring, frozen shrimp, fish roe, and seaweed.

(Source: the Korea Fisheries Times, Seoul, South Korea, February 26, 2001)

3. Update on Wholesale Fisheries Market in Korea

a) Noryangjin Wholesale Fisheries Market (February 14 ~ 20, 2001)

Squid and pollock were the main species supplied to the market during the above period.

- **Squid:** Supply volume: 2,000 boxes per day (10 kg/box)
Price: W 18,000/box, medium, (10% decrease from previous week)
- **Pollock:** Pollock had not been supplied to the market due to poor catch.
Supply: limited
Price: W 18,000 ~25,000 per 10-kg-box
- **Live small halibut (wild) for sashimi:**
Price: W 24,000/kg, medium
- **Hair Crab from North Korea:**
Supply volume: 300 crabs per day
Price: W 40,000 per whole crab
- **Russian Snow Crab:**
Price: W 25,000 per whole crab

b) Garak-Dong Wholesale Fisheries Market (February 13 ~ 19, 2001)

The supply of fresh fish was down due to poor catch by the local fishermen.

- **Frozen Mackerel:** W 55,000 per 10-kg-box for High
- **Fresh squid:** W 27,000 per 5-kg-box
- **Fresh hair tail:** W 38,000 per 3-kg-box for High